rate from 7 per cent to 6.5 per cent, rationalization and reduction in the Cash Reserve Ratio for the banking system and reduction in the maximum interest rate chargeable on export credit by 1.0 percentage point for a period of six months with effect from September 26,2001. These specific measures to stimulate demand in the backdrop of budget strategy are expected to have a favourable impact on growth.

Duality of control over cooperative banks

1599. SHRI K. KALAVENKATA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is duality of control over the cooperative banks by the Cooperative Department and the Reserve Bank of India; and

(b) if so, the steps proposed to be taken to overcome the problems of dual control and also ways and means of protecting the interests of depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) Various experts' bodies including Task Force on Co-operatives headed by Shri Jagdish Capoor, Ex-Deputy Governor, Reserve Bank of India (RBI) have made several recommendations on removal of duality of control and strengtliening the co-operative banks to protect the interests of the depositors. The recommendations of this Committee are under examination.

Appointment of Section Officers in department of Economic Affaire

1600. MISS FRIDA TOPNO: Will the Minister of FINANCE be pleased to state:

(a) the details of the sections identified as Cadre posts of Section Officers in Department of Economic Affairs;

(b) whether Finance Cadre of CSS is aware that some officers appointed as Section Officers (excluded) with pay scale of Rs. 2375-3500 (pre-revised) have been exchanged with Section Officers of Cadre posts with pay scale of Rs. 2000-3500 (pre-revised) in Department of Economic Affairs;

(c) if so, the reasons therefore; and

(d) the reasons for not upgrading the pay scale of Cadre Section Officers so exchanged with Section Officers of excluded posts?